
Thrift Savings Plan (TSP)



Thrift Savings Plan

The TSP is a tax-deferred retirement system and investment plan that offers you the same type of saving and tax benefits that many private corporations offer under 401(k) plans.

FERS employees can contribute up to 10% of bi-weekly basic pay to TSP, but cannot exceed the maximum legal limits each year.

The agency makes an automatic 1% contribution to TSP for FERS employees.

FERS employees who contribute to TSP receive agency-matching contributions up to 5% of base pay.

There are two TSP open seasons each year (15 Nov - 31 Jan and 15 May - 31 July) during which employees can elect to begin contributions to TSP or make changes to future contributions.

Additional Information Regarding TSP

- Thrift Board Publication TSPBO8: Summary of TSP for Federal Employees
- TSP Internet Web Site at:
<http://www.tsp.com>

HOLIDAYS AND LEAVE ACCRUAL

Holidays. Federal employees are entitled to 13 paid holidays a year.

Leave Accrual. Employees earn 4 hours of sick leave per pay period.

Employees earn annual leave based on length of service as follows:

1 - 3 years of service - 4 hours per pay period
3 - 15 years of service - 6 hours per pay period
15+ years of service - 8 hours per pay period

Additional Information Regarding Your Benefits

The HRSC Southeast, Retirements and Benefits Branch can provide you with additional information regarding your benefits as a civil service employee.

Federal Employees Retirement System
Thrift Savings Plan
Federal Employees Health Benefits
Federal Employees' Group Life Insurance

Your Civil Service Benefits



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Retirements and Benefits Branch
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Federal Employees Retirement System (FERS)



Most employees who begin their career as a permanent federal employee after 1 January 1984 are covered by FERS retirement.

FERS retirement benefits are a combination of Social Security, Basic FERS Benefits and Thrift Savings Plan. Employees contribute 6.2% of bi-weekly basic pay to Social Security, 1.45% to Medicare, and .80% to the Basic FERS Benefits.

FERS employees may elect to participate in the Thrift Savings Plan. In addition, the agency makes contributions to a FERS employee's Thrift Savings Plan account.

Military service may be credited toward FERS retirement, but employees must make a deposit to include the service.

Additional Information Regarding FERS

- OPM Publication 90-01, FERS: The Federal Employees Retirement System
- OPM Internet Web site at:
<http://www.opm.gov/retire/index.htm>

Federal Employees Health Benefits (FEHB)



Federal employees can elect to be covered by FEHB.

Numerous health plans, both fee for service and HMOs, participate in FEHB.

Pre-existing medical conditions will not prevent you from enrolling for FEHB coverage.

The agency contributes up to 75% of the overall premium.

Employees may elect to enroll in FEHB within 60 days of eligibility.

There is an open season held each year in which you may elect to enroll in FEHB, change plans or change options.

There are various life events (such as marriage) that allow changes to FEHB throughout the year.

Temporary employees are eligible for FEHB coverage after one year of continuous employment.

Additional FEHB Information

- OPM Publication RI 70-1, FEHB Guide
- OPM Internet Web site at:
<http://www.opm.gov/insure/98/index.htm>

Federal Employees' Group Life Insurance (FEGLI)



Employees are automatically covered by Basic Life Insurance once appointed to a permanent position, unless the coverage is waived. In addition, employees can elect Option A- Standard, Option B- Additional and Option C-Family.

Pre-existing physical conditions will not prevent you from electing FEGLI coverage.

If you decide you need more insurance after your initial election:

- You must wait a year, successfully pass a physical, and be approved for coverage by the Office of Federal Employees' Group Life Insurance (OFEGLI); or
- Certain life events such as marriage and birth of a child will allow you to make certain changes to your FEGLI coverage; or
- OPM *may* announce an open season for FEGLI enrollment, but it is not an annual or regular event.

You can designate how FEGLI benefits will be paid by completing a SF-2823, Designation of Beneficiary form.

Additional FEGLI Information

- OPM Publication RI 76-21, FEGLI Description and Certification of Enrollment
- OPM Internet Web site at:
<http://www.opm.gov/insure/life>